Changes to legislation: The Pensions (Northern Ireland) Order 2005, Section 106 is up to date with all changes known to be in force on or before 13 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

STATUTORY INSTRUMENTS

2005 No. 255

The Pensions (Northern Ireland) Order 2005

PART III

THE BOARD OF THE PENSION PROTECTION FUND CHAPTER 2

INFORMATION RELATING TO EMPLOYER'S INSOLVENCY ETC.

Status of scheme

Insolvency practitioner's duty to issue notices confirming status of scheme

106.— $(1^{F1}$ This Article applies where an insolvency event has occurred in relation to the employer in relation to an occupational pension scheme.

(2^{F1} An insolvency practitioner in relation to the employer must—

- (a ^{F1} if he is able to confirm that a scheme rescue is not possible, issue a notice to that effect (a "scheme failure notice"), or
- (b^{F1} if he is able to confirm that a scheme rescue has occurred, issue a notice to that effect (a "withdrawal notice").
- ^{F1}(3) Paragraph (4) applies where—
 - (a ^{F1} in prescribed circumstances, insolvency proceedings in relation to the employer are stayed or come to an end, or
 - (b) a prescribed event occurs.

(4 ^{F1} If a person who was acting as an insolvency practitioner in relation to the employer immediately before this paragraph applies has not been able to confirm in relation to the scheme—

- (a^{F1} that a scheme rescue is not possible, or
- (b F1 that a scheme rescue has occurred,

he must issue a notice to that effect.

- (5) For the purposes of this Article—
 - (a ^{F1} a person is able to confirm that a scheme rescue has occurred in relation to an occupational pension scheme if, and only if, he is able to confirm such matters as are prescribed for the purposes of this sub-paragraph, and
 - (b^{F1} a person is able to confirm that a scheme rescue is not possible, in relation to such a scheme if, and only if, he is able to confirm such matters as are prescribed for the purposes of this sub-paragraph.

(6 ^{F1} Where an insolvency practitioner or former insolvency practitioner in relation to the employer issues a notice under this Article, he must give a copy of that notice to—

- (a) the Board,
- (b) the Regulator, and
- (c) the trustees or managers of the scheme.

 $^{F1}(7)$ A person must comply with an obligation imposed on him by paragraph (2), (4) or (6) as soon as reasonably practicable.

(8) Regulations may require notices issued under this Article—

- (a) to be in a prescribed form;
- (b) to contain prescribed information.

F1 mod. by SR 2005/91

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View outstanding changes

Changes and effects yet to be applied to the whole Order associated Parts and Chapters:

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- Sch. 6 para. 21(2)(c)-(cc) substituted for (b)(c) by 2008 c. 13 (N.I.) Sch. 6 para. 11
- art. 2(4)(b)(viii)-(x) inserted by 2016 c. 1 (N.I.) Sch. 2 para. 21(3)(b)
- art. 19(1A) inserted by 2016 c. 1 (N.I.) Sch. 2 para. 24(3)
- art. 19(10A) inserted by 2016 c. 1 (N.I.) Sch. 2 para. 24(5)
- art. 34(1)-(1B) substituted for art. 34(1) by 2016 c. 1 (N.I.) Sch. 2 para. 25
- art. 34(7)(da) inserted by 2021 c. 1 Sch. 8 para. 3(2)
- art. 39(1)-(1B) substituted for art. 39(1) by 2016 c. 1 (N.I.) Sch. 2 para. 26(2)
- art. 48(1)-(1B) substituted for art. 48(1) by 2016 c. 1 (N.I.) Sch. 2 para. 27
- art. 75(1)(a)(iib) inserted by 2021 c. 1 Sch. 8 para. 8(2)
- art. 110(1)-(1B) substituted for art. 110(1) by 2016 c. 1 (N.I.) Sch. 2 para. 29
- art. 191(5) added by 2008 c. 13 (N.I.) Sch. 9 para. 6
- art. 267(4)(f) and word inserted by 2021 c. 1 Sch. 6 para. 20(b)